

Message Text

UNCLASSIFIED

PAGE 01 QUITO 05771 072015Z

63

ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /066 W

----- 119975

R 071552Z AUG 75

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 6639

INFO AMCONSUL GUAYAQUIL

UNCLAS QUITO 5771

E.O. 11652: N/A

TAGS: EGEN, EC

SUBJECT: RELENDING CREDIT TO CIA. FINANCIERA DE DESARROLLO (COFIEC)

REPAYMENT METHOD TO EXIMBANK

REF: STATE 149155

1. DIRECTOR OF COFIEC TOLD EMBOFF THAT COFIEC WAS INDEED FOLLOWING THE REFERENCED PROCEDURE TO MAKE PAYMENTS ON TIME TO EXIMBANK. CENTRAL BANK OFFICIALS CLAIMED TO KNOW NOTHING ABOUT DOUBLE PAYMENT AND REFERRED QUESTION TO COFIEC. DIRECTOR CLAIMS THAT PAYMENT FROM THE CENTRAL BANK CONSISTENTLY DELAYED AND COFIEC PAYS EXIM CHARGES FROM THEIR OWN FUNDS TO AVOID PENALTY INTEREST CHARGES. DIRECTOR MAINTAINS HE HAS SPOKEN TO THE CENTRAL BANK REPEATEDLY TO SPEED UP ITS PAYMENTS AND THUS ELIMINATE DUAL PAYMENTS. EMBOFF SUGGESTED THAT THE CENTRAL BANK CREDIT COFIEC'S LOCAL ACCOUNT DIRECTLY WITH THE SECOND "PAYMENT" AND THUS AVOID REMITTANCE TO EXIMBANK. COFIEC DIRECTOR SAID HE THOUGHT THIS SUGGESTION A GOOD IDEA AND WOULD DISCUSS IT WITH THE CENTRAL BANK AND LET US KNOW THE RESULTS.
BREWSTER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975QUITO05771
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750273-0778
From: QUITO
Handling Restrictions: n/a
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Legacy Key: link1975/newtext/t19750873/aaaacmqe.tel
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Office: ACTION XMB
Original Classification: UNCLASSIFIED
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Previous Handling Restrictions: n/a
Reference: 75 STATE 149155
Review Action: RELEASED, APPROVED
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Review Comment: n/a
Review Content Flags:
Review Date: 14 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14 FEB 2003 by ReddocGW>; APPROVED <06 FEB 2004 by hartledg>
Review Markings:

Margaret P. Grafeld
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06 JUL 2006

Review Media Identifier:
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TAGS: EGEN, EFIN, EC, COFIEC, XMB
To: STATE
Type: TE
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